

**IN THE UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

<b>In re:</b>	:	
	:	CHAPTER 13
Job H. Vanleusden, Debtor	:	
	:	BK Case No.: 12-12493
	:	
Job H. Vanleusden,	:	
Plaintiff	:	
	:	
	:	Adversary No.: 12-00575
	:	
Seterus, Inc., as servicing agent for	:	
Federal National Mortgage Association	:	
Defendant	:	
	:	

**STIPULATION AND CONSENT ORDER  
RESOLVING ADVERSARY PROCEEDING**

AND NOW, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the Debtor, Job H. Vanleusden, by and through his counsel, Charles J. Phillips, Esquire, Eden R. Bucher, Esquire and Leisawitz Heller Abramowitch Phillips, P.C., and Seterus, Inc., as servicing agent for Federal National Mortgage Association, Creditor (hereinafter "Seterus"), by and through its counsel, Martha E. Von Rosenstiel, Esquire, hereby enter into this Stipulation Resolving Adversary Proceeding.

**BACKGROUND**

WHEREAS, on September 11, 2012, the Debtor filed a Complaint to Determine Value of Collateral under 11 U.S.C. § 506(a); and

WHEREAS, on October 11, 2012, Seterus filed an Answer to Debtor's Complaint; and

WHEREAS, the Debtor and Seterus desire to resolve the Adversary proceeding pursuant to the terms set forth hereinbelow.

NOW, THEREFORE, and intending to be legally bound hereby, the Debtor and Seterus hereby stipulate as follows:

1. The fair market value of the Debtor's real property located at 1031 Spruce Street, Reading, Pennsylvania (the "Real Property") is Forty Thousand Dollars (\$40,000.00).

2. The principal balance of the debt owed by the Debtor to Seterus which is secured by a mortgage (the "Mortgage") in favor of Seterus on the Real Property is Forty Thousand and 00/100 Dollars (\$40,000.00), which shall be paid by the Debtor to Seterus via sixty (60) equal monthly payments in the amount of Three Hundred Ninety-Eight and 39/100 Dollars (\$398.39) each, which payments shall commence on January 1, 2013 and continue on the same day of each month thereafter, followed by a sixty-first (61<sup>st</sup>) payment in the amount of Twenty-Eight Thousand Seven Hundred Six and 85/100 Dollars (\$28,706.85) on January 1, 2018.

3. The lien of the Mortgage, which was recorded on April 13, 2007 in Record Book 5112, Page 666, *et. seq.*, Berks County Records, shall be voided to the extent it exceeds the sum of Forty Thousand and 00/100 Dollars (\$40,000.00), and upon the completion of the payments by the Debtor set forth in Paragraph 2 hereinabove, Seterus, or its assignee, shall immediately satisfy the Mortgage.

4. Any third party, Prothonotary, Recorder of Deeds, sheriff or other entity may rely upon a signed copy of this Stipulation and Consent Order as proof of the extent of the validity and amount of the Mortgage.

5. The terms of this Stipulation and Consent Order shall be binding upon the Debtor, Seterus, and their respective heirs and assigns upon the approval hereof by the Bankruptcy Court.

IN WITNESS WHEREOF, the undersigned have caused this Stipulation and Consent Order to be executed on the day and year first above written.

MARTHA E. VON ROSENSTIEL, P.C.

LEISAWITZ HELLER ABRAMOWITCH PHILLIPS, P.C.

By: /s/ Martha E. Von Rosenstiel  
Martha E. Von Rosenstiel, Esquire

By: /s/ Eden R. Bucher  
Eden R. Bucher, Esquire

AND NOW, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, this Stipulation and Consent Order is hereby approved and entered as an Order of the Bankruptcy Court.

BY THE COURT:

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Richard E. Fehling  
United States Bankruptcy Judge